

0007

LAW OFFICES OF
KIMBALL, PARR, WADDOUPS, BROWN & GEE
A PROFESSIONAL CORPORATION
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POST OFFICE BOX 11019
SALT LAKE CITY, UTAH 84147
TELEPHONE (801) 532-7840
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CLAYTON J. PARR

7/10/21/008

April 9, 1991

HAND-DELIVERED

Mr. Holland Shepherd
Division of Oil, Gas & Mining
355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, UT 84180-1203

RECEIVED

APR 09 1991

DIVISION OF
OIL GAS & MINING

Re: Geneva Steel

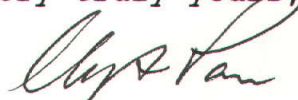
Dear Holland:

As you requested we have prepared the enclosed highlighted versions of the Interim Reclamation Contract and the Self Bonding and Indemnity Agreement highlighted to show how the forms differ from your standard forms.

The bond amount shown is \$1,180,000, but I believe that the number should be changed to \$1,136,000, the amount originally requested by the Division.

Please let me know if you have any questions.

Very truly yours,


Clayton J. Parr

CJP/wc
Enclosures

3/28/91

n/021/008

Geneva Steel

Financial Ratios

	11/30/90	8/90	8/89	8/88
CUR ASSETS/CUR LIAB (Min of 1.2)	3.16	3.25	2.09	1.66
TOTAL LIAB/NET WORTH (Max of 2.5)	1.29	1.37	1.36	1.87

Financial Statement Data (Thousands of Dollars)

	11/30/90	8/90	8/89	8/88
CURRENT ASSETS	189,863	198,831	149,353	129,178
CURRENT LIABILITIES	60,091	61,127	71,429	77,829
TOTAL LIABILITIES	170,578	171,715	117,758	104,819
TANGIBLE NET WORTH (Min of 10 Million)	132,227	125,131	86,764	56,160
FIXED ASSETS (Min of 20 Million)	110,439	96,789	53,737	31,801
NET INCOME	7,079	41,623	65,041	91,888